GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3010
ANSWERED ON:07.12.2001
HIGH LEVEL COMMITTEE FOR PUBLIC AND PRIVATE INVESTMENT
GANGASANDRA SIDDAPPA BASAVARAJ

Will the Minister of FINANCE be pleased to state:

(a) Whether it is a fact that as part of the Prime Minister`s initiativeto pump prime the economy, the Government has set up a high-level Committee to suggest measures for expediting the process of public and private investment;

(b) if so, the composition of the committee; (

(c) the main functions of this committee;

(d) whether it is also a fact that the committee will suggest measures to simplify procedures for clearing major public investment projects; and

(e) if so, whether the formation of this committee has helped in implementing the projects.

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a) & (b): A Committee comprising of Secretaries of Ministries/Departments of Petroleum & Natural Gas, Environment and Forests, Power, Expenditure, Telecom, Labour, Disinvestment, Industrial Policy & Promotion, Adviser toFinance Minister, Statistics & Programme Implementation, and Additional Secretary, PMO and Additional Secretary, Cabinet Secretariat has beenset up to suggest measures for expediting the process of public and private investment. Secretary, Petroleum and Natural Gas is Convener of the Committee.

(c)&(d) The Committee will examine the extant procedures for investmentapprovals and implementation of projects and suggest measures to simplify and expedite the process for both public and private investments.

(e) Recommendations and suggestions made by various Committees are considered by the government while formulating appropriate policies.